

INITIAL RULES AND REGULATIONS

OAK KNOLL PROPERTY OWNERS ASSOCIATION

The Rules and Regulations hereinafter enumerated shall be deemed in effect until amended by the Management Firm, as long as the Management Agreement remains in effect, and thereafter, by the Board of Directors of the Association, and shall apply to and be binding upon all unit owners. The unit owners shall, at all times, obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision. Said initial Rules and Regulations are as follows:

1. The sidewalks, if any, walkways and entrances must not be obstructed or encumbered or used for any purpose (excluding patios, decks and balconies) other than ingress and egress to and from the premises; nor shall any carriages, bicycles, wagons, shopping carts, chairs, benches, tables, or any other object of a similar type and nature be left therein or thereon.

2. The personal property of all unit owners shall be stored within their units.

3. No unit owner shall allow anything whatsoever to fall from the windows, patios, decks, balconies, entry ways or doors of the premises, nor shall he sweep or throw from his unit any dirt or other substances outside of his unit.

4. Refuse and bagged garbage shall be deposited only in the area provided therefor.

5. No unit owner shall store or leave boats, trailers, mobile homes, recreation vehicles and the like on the limited common property, except in areas designated for same.

6. Employees of the Association or Management Firm shall not be sent off the Subdivision premises by any unit owner at any time for any purpose. No unit owner or resident shall direct, supervise, or in any manner attempt to assert any control over the employees of the Management Firm or the Association.

7. The parking facilities shall be used in accordance with the regulations adopted by the Management Firm, as previously provided, and thereafter, by the Board of Directors. No vehicle which cannot operate on its own power shall remain on the Subdivision premises for more than twenty-four (24) hours, and no repair of vehicles shall be made on the Subdivision premises.

8. No unit owner shall make or permit any disturbing noises by himself, his family, servants, employees, agents, visitors, and licenses, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of the unit owners. No unit owner shall play upon or suffer to be played upon any musical instrument, or operate or suffer to be operated, a phonograph, television, radio or sound amplifier in his unit, in such a manner as to disturb or annoy other occupants of the Subdivision. All party(s) shall lower the volume as to the foregoing as of 11:00 P.M. of each day. No unit owner shall conduct or permit to be conducted, vocal or instrumental instruction at any time.

9. No radio or television installation, or other wiring, shall be made without the written consent of the Management Firm, as long as the Management Agreement remains in effect, and thereafter by the Board of Directors. Any antenna or aerial erected or installed on the exterior walls of a unit or on the limited common properties, without the consent of the Management Firm, and thereafter, the Board of Directors, in writing, is liable to removal without notice and at the cost of the unit owner for whose benefit the installation was made.

10. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed, in, on or upon any part of the unit or limited common properties by any unit owner or occupant without written permission of the Management Firm, and thereafter, the Association.

11. No awning, canopy, shutter or other projection, shall be attached to or placed upon the outside walls or doors or roof of a unit or building without the written consent of the Management Firm, as long as the Management Agreement remains in effect, and thereafter, of the Board of Directors of the Association. All window coverings must be such color as the Management Firm determines in its sole discretion, and thereafter, the Association. Patios, decks or balconies may not be enclosed nor anything affixed, where applicable, to the walls or railings within such patios, decks and balconies except with the prior written consent of the Management Firm, and thereafter, the Association, and said consent may be given as to certain units and not given as to others.

12. Complaints regarding the service of the Association shall be made in writing to the Management Firm, as long as the Management Agreement remains in effect, and thereafter, to the Board of Directors.

13. No inflammable, combustible, or explosive fluid, chemical or substance, shall be kept in any unit or limited common properties except such as are required for normal household use.

14. Payments of monthly assessments and maintenance fees shall be made at the office of the Management Firm, as designated in the Management Agreement. Payments made in the form of checks shall be made to the order of such party as the Management Firm shall designate. Payments of regular assessments are due on the 1st day of each year, and if such payments are ten (10) or more days late, are subject to charges, as provided in the Supplemental Declaration of Covenants and Restrictions. Maintenance fees are due and payable January 1st of each year.

15. Provisions in the nature of Rules and Regulations are specified in the Supplemental Declaration.

16. The Management Firm, as long as the Management Agreement remains in effect, and thereafter, the Board of Directors of the Association, reserves the right to make additional Rules and Regulations as may be required from time to time. These additional Rules and Regulations shall be as binding as all other Rules and Regulations previously adopted.

17. Due to the fact that the units will be occupied by the various interval owners, no pets will be permitted on or within the premises.

18. No clothes line or similar device shall be permitted on any portion of the Subdivision property, nor shall clothes be hung anywhere except in such areas as are designated by the Management Firm, and thereafter, the Board of Directors of the Association.

19. All owners of Units Weeks in Units committed to interval ownership shall vacate their Units no later than 10:00 A.M. on the last day of their ownership period. No other owner shall take possession of his Unit earlier than 4:00 P.M. on the day on which his ownership period commences.

20. Where the word "unit owner" is used throughout these Rules and Regulations, it shall include owners of time periods under a plan of interval ownership, as defined in the Supplemental Declaration.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, and have caused these presents to be signed respectively by their proper Officer(s), and their respective Corporate Seals have been duly affixed, this 17th day of April, 1980.

MARY McDERMOTT /s/
Witness

JUDY L. NORRIS /s/
Notary Public

My Commission Expires:
August 15, 1983

PATRICIA L. DAVIS /s/
Witness

DEBBIE LANSFORD /s/
Notary Public

FAIRFIELD COMMUNITIES, INC.

BY: GEORGE DONOVAN /s/ (SEAL)
Senior Vice-President

ATTEST: KATHY M. ATKINS /s/ (SEAL)
Assistant-Secretary

(CORPORATE SEAL)

OAK KNOLL PROPERTY OWNERS ASSOCIATION,
INC.

BY: LEO A. MOREHOUSE, JR. /s/ (SEAL)
-President

ATTEST: JAMES F. REED /s/ (SEAL)
-Secretary

(CORPORATE SEAL)